

RESOLUTION NO. 15-131

**TOWNSHIP OF MIDDLETOWN
COUNTY OF MONMOUTH**

RESOLUTION AUTHORIZING FIRST AMENDMENT TO THE LEASE AGREEMENT FOR CERTAIN PROPERTY WITHIN BLOCK 682, LOT 4 AS SHOWN ON THE TAX MAP OF THE TOWNSHIP OF MIDDLETOWN KNOWN AS THE CROYDON HALL SCHOOL BUILDING AND ADJACENT FACILITIES OWNED BY THE TOWNSHIP OF MIDDLETOWN, NOT CURRENTLY REQUIRED FOR PUBLIC PURPOSES PURSUANT TO N.J.S.A. 40A:12-14(c) TO THE TRINITY HALL CORPORATION, A NOT-FOR-PROFIT EDUCATIONAL INSTITUTION

WHEREAS, pursuant to Ordinance No. 2013-3076, the Township of Middletown ("the Township"), the owner of the Croydon Hall School Building and adjacent facilities located at 872 Leonardville Road, Middletown, New Jersey listed on the Township's official tax map as Block 682, Lot 4 ("the Property") entered into a Lease Agreement dated April 1, 2013 with the Trinity Hall Corporation, a qualified § 501(c)(3) domestic not-for-profit New Jersey corporation ("Trinity Hall"); and

WHEREAS, the Township previously determined that the Croydon Hall School Building that previously served such purposes is not currently necessary for any public purpose so that it could be temporarily leased to Trinity Hall while helping provide additional funding to the Township's taxpayers and resulting in significant capital improvements being made to the building and grounds; and

WHEREAS, N.J.S.A. 40A:12-14(c) permits such lease arrangements with not-for-profit organizations when a public benefit is derived from the same, which exists in this instance by expanding educational opportunities in the community while also providing much needed funding, and resulting in certain capital improvements being made to the building and grounds; and

WHEREAS, the initial term of the Lease Agreement between the Township and Trinity Hall would expire without the exercise of certain options under the Lease Agreement, and all parties recognizing that the benefits to the public could be enhanced by amending the original Lease terms to expand the utilization of the facility, secure additional capital improvements and increase the lease payments being made to the Township to \$21,500.00 per month for the remainder of the Lease Term as calculated under the Amended Lease Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Middletown in the County of Monmouth, State of New Jersey that it hereby authorizes and directs the Mayor and Township Clerk to executed the First Amendment to the Lease Agreement attached hereto and made part hereof pursuant to the terms and conditions contained therein.